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MORTGAGE AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS

This Mortgage dated April 10, 2006 between Kevin Dunlap Simmons, 1532 N. Paulina Street, Unit O, Chicago, Illinois 60622 (hereinafter referred to as Mortgagor and Robert Rafson, 5601 N. Sheridan Road, Unit 21A, Chicago, Illinois 60660 (hereinafter referred to as "Mortgagee"):

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MORTGAGE AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS

This Mortgage dated April 10, 2006 between Kevin Dunlap Simmons, 1532 N. Paulina Street, Unit O, Chicago, Illinois 60622 (hereinafter referred to as Mortgagor and Robert Rafson, 5601 N. Sheridan Road, Unit 21A, Chicago, Illinois 60660 (hereinafter referred to as "Mortgagee"):

WITNESSETH THAT:

WHEREAS, the Mortgagor is justly and truly indebted to Mortgagee in the principal sum of Six Hundred Fifty Four Thousand One Hundred Two Dollars and 64/100 Cents (\$654,102.64) as evidenced by that certain promissory note bearing even date herewith and payable to the order of Mortgagee, having a maturity date of October 10, 2006, (said promissory note and any and all notes issued in renewal thereof or in substitution or replacement therefore being hereinafter referred to as the "Note");

NOW, THEREFORE, to secure (i) the payment of the principal and interest on the Note as and when the same becomes due and payable (whether by lapse of time, acceleration or otherwise), (ii) the payment of all other indebtedness, obligations and liabilities arising by reason of the terms of this Mortgage, (iii) the payment of all other amounts due and owing Mortgagee by Mortgagor as of the date of this Mortgage or at any time hereafter (all of such indebtedness, obligations and liabilities specified at (i), (ii) & (iii) being hereinafter collectively referred to as the "indebtedness hereby secured"), Mortgagor does hereby grant, bargain, sell, convey, mortgage, assign, and pledge unto Mortgagee, its successors and assigns, and grant to Mortgagee, its successors and assigns a security interest in the properties, rights, interest and privileges described in Granting Clauses I, II, III, IV, V and VI below, all of the same being collectively referred to herein as the "Mortgaged Premises":

GRANTING CLAUSE I

That certain real estate lying and being in County of Cook and State of Illinois more particularly described in Schedule I attached hereto and made a part hereof,

GRANTING CLAUSE II

All buildings and improvements of every kind and description heretofore or hereafter erected or placed on the property described in Granting Clause I and all material intended for construction, reconstruction, alteration and repairs of the buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises immediately upon the delivery thereof to the said real estate, and all fixtures, machinery, apparatus, equipment, fittings and articles of personal property of every kind and nature whatsoever not or hereafter attached to or contained or used or useful in connection with said real estate and the buildings and improvements now or

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hereafter attached to or contained in or used and improvements now or hereafter located thereon and the operation, maintenance and protection thereof, including but not limited to all machinery, motors, fittings, radiators, awnings, shades, screens, all gas, coal, steam, electric, oil and other heating, cooking, power and lighting apparatus and fixtures, all fire prevention and extinguishing equipment and apparatus, all cooling and ventilating apparatus and systems, all plumbing, incinerating, and sprinkler equipment and fixtures, all elevators and escalators, all communication and electronic monitoring equipment, all window and structural cleaning rigs and all other machinery and equipment of every nature and fixtures and appurtenances thereto and all items of furniture, appliances, draperies, carpets other furnishing, equipment and personal property used or useful in the operation, maintenance and protection of the said real estate and the buildings and improvements now or hereafter located thereon and all renewals or replacements thereof or articles in substitution therefore, whether or not the same are or shall be attached to said real estate, buildings or improvements in any manner; it being mutually agreed, intended and declared that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the real estate and for the purpose of this Mortgage to be real estate and covered by this Mortgage; and as to the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a Security Agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted by Mortgagor as debtor to Mortgagee as secured party, securing the indebtedness hereby secured. The addresses of Mortgagor (debtor) and Mortgagee (secured party) appear at the beginning hereof. Provided, that it is understood that no interest is hereby conveyed to Mortgagee in any property of a tenant of the Mortgaged Premises.

GRANTING CLAUSE III

All right, title and interest of Mortgagor now owned or hereafter acquired in and to the estates, tenements, hereditaments, privileges, easements, licenses, franchises, appurtenances and royalties, mineral, oil, and water rights belonging or in any wise appertaining to the property described in the preceding Granting Clause I and the buildings and improvements now or hereafter located thereon and the revenues, rents, issues, revenues and profits thereof, including all interest of Mortgagor in all rents, issues and profits of the aforementioned property and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing (including all deposits of money as advanced rent or for security) under any and all leases or subleases and renewals thereof of, or under any contracts or options for the sale of all or any part of, said property (including during any period allowed by law for the redemption of said property after any foreclosure or other sale), together with the right, but not the obligation, to collect, receive and receipt for all such rents and other sums and apply them to the indebtedness hereby secured and to demand, sue for and recover the same when due or payable; provided that the assignments made hereby shall not impair or diminish the obligations of Mortgagor under the provisions of such leases or other agreements nor shall such obligations be imposed upon Mortgagee. By acceptance of this Mortgage, Mortgagee agrees, not as a limitation or condition hereof, but as a personal covenant available only to Mortgagor, that until an event of default (as hereinafter defined) shall occur giving Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive (but not more than 30 days in advance) and enjoy such rents.

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GRANTING CLAUSE IV

All judgments, awards of damages, settlements and/or other compensation heretofore or hereafter made resulting from condemnation proceedings or the taking of the property described in Granting Clause I or any part thereof or any building or other improvement now or at any time hereafter located thereon or any easement or other appurtenance thereto under the power of eminent domain, or any similar power or right, whether permanent or temporary, or for any damage (whether caused by such taking or otherwise) to said property or any part thereof or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including severance and consequential damage, and any award for change of grade of streets (collectively "Condemnation Awards"). It is understood and agreed that any such Condemnation Awards received by Mortgagee shall be credited against any amount that may be owed by Mortgagee to Mortgagor by reason of the Note or any other provision of this Mortgage.

GRANTING CLAUSE V

All property and rights, if any, which are by the express provisions of this instrument required to be subjected to the lien hereof and any additional property and rights that may from time to time hereafter, by installation or writing of any kind, be subjected to the lien hereof by Mortgagor or by anyone in Mortgagor's behalf.

GRANTING CLAUSE VI

All rights in and to common areas and access roads on adjacent properties heretofore or hereafter granted to Mortgagor and any after-acquired titled or reversion in and to the beds of any ways, roads, streets, avenues and alleys adjoining the property described in Granting Clause I or any part thereof.

TO HAVE AND TO HOLD the Mortgaged Premises and the properties, rights and privileges hereby granted, bargained, sold, conveyed, mortgaged, pledged and assigned, and in which a security interest is granted, or intended so to be, unto Mortgagee, its successors and assigns, forever; provided, however, that this instrument is upon the express condition that if the principal of and interest on the Note shall be paid in full and all other indebtedness hereby secured shall be fully paid and performed, then this instrument and the estate and rights hereby granted shall cease, determine and be void and this instrument shall be released by Mortgagee upon the written request and at the expense of Mortgagor.

Mortgagor hereby covenants and agrees with Mortgagee as follows:

1. Payment of the Indebtedness. The indebtedness hereby secured will be promptly paid as an when the same becomes due.
2. Further Assurances. Mortgagor will execute and deliver such further instruments and do such further acts as may be necessary or proper to carry out more effectively the purpose of this instrument and, without limiting the foregoing, to make subject to the lien hereof any property agreed to be subjected hereto or covered by the Granting Clauses hereof or intended so to be.

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3. Possession. While Mortgagor is not in default (as that term is defined in paragraph 15, below) hereunder, Mortgagor shall be suffered and permitted to remain in full possession, enjoyment and control of the Mortgaged Premises, subject always to the observance and performance of the terms of this instrument.

4. Payment of Taxes. Mortgagor shall pay before any penalty attaches, all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other charges of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed, imposed or charged on or against the mortgaged premises or any part thereof in which, if unpaid might by law become a lien or charge upon the mortgaged premises or any part thereof, and shall, upon written request, exhibit to Mortgagee official receipts evidencing such payments, except that, unless and until foreclosure, distraint, sale or other similar proceedings shall have been commenced, no such charge or claim need be paid if being contested (except to the extent any full or partial payment shall be required by law) by appropriate proceedings which shall operate to prevent the collection thereof or the sale or forfeiture of the mortgaged premises or any part thereof to satisfy the same, conducted in good faith with due diligence, and if mortgagor shall have furnished such security, if any, as may be required in the proceedings or requested by Mortgagee, as may be reasonable.

5. Payment of Taxes on Note, Mortgage or Interest of Mortgagee. Mortgagor agrees that if any tax, assessment, or imposition upon this mortgage for the indebtedness hereby secured or the note or the interest of Mortgagee in the mortgaged premises or upon Mortgagee by reason of or as a holder of any of the foregoing (including, without limitation, corporate privilege, franchise and excise taxes, but excepting therefrom any income tax on interest payments on the principal portion of the indebtedness hereby secured imposed by the United States or any state) is levied, assessed or charged, then, unless all such taxes are paid by the Mortgagor to, for or on behalf of Mortgagee as they become due and payable (which Mortgagor agrees to do upon demand of Mortgagee, to the extent permitted by law), or Mortgagee is reimbursed for any such sum advanced by Mortgagee, all sums hereby secured shall become immediately due and payable, at the option of Mortgagee upon thirty days' notice to Mortgagor, notwithstanding anything contained herein or in any law heretofore or hereafter enacted, including any provision thereof forbidding Mortgagor from making such payment. Mortgagor agrees to exhibit to Mortgagee, upon request, official receipts showing payment of all taxes and charges which Mortgagor is required to pay hereunder.

6. Insurance. Mortgagor will, at its expense, keep all buildings, improvements, equipment and other property now or hereafter constituting part of the mortgaged premises insured against loss or damage by fire, lightning, windstorm, explosion and such other risks as are usually included under extended coverage policies, or which are usually insured against by owners of like property in amounts sufficient to prevent Mortgagor or Mortgagee from becoming a co-insurer of any partial loss under applicable policies, and in any event not less than the full insurable value (actual replacement value without deduction for physical depreciation) thereof, all under insurance policies payable, in case of loss or

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damage, to Mortgagee, such rights to be evidenced by the usual standard non-contributory form of mortgage clause to be attached to each policy. Mortgagor shall not carry separate insurance concurrent in kind or form and contributing in the event of loss, with any insurance required hereby. Mortgagor shall also obtain and maintain public liability, property damage and workmen's compensation insurance in each case in form and content satisfactory to Mortgagee and in amounts as are customarily carried by owners of like property and approved by Mortgagee. Mortgagor shall also obtain and maintain such other insurance with respect to the mortgaged premises in such amounts and against such insurable hazards as Mortgagee from time to time may reasonably require. All insurance required hereby shall be maintained with good and responsible insurance companies satisfactory to Mortgagee, and with such deductibles as are customarily carried by owners of like property, shall provide that any losses shall be payable notwithstanding any act or negligence of Mortgagor, shall provide that no cancellation thereof shall be effective until at least thirty days after receipt by Mortgagor and Mortgagee of written notice thereof, and shall be satisfactory to Mortgagee in all other respects. Upon the execution of this mortgage and thereafter not less than fifteen (15) days prior to the expiration date of any policy delivered pursuant to this instrument, Mortgagor will deliver to Mortgagee originals of any policy or renewal policy, as the case may be, required by this instrument, bearing notations evidencing the payment of all premiums. In case of loss covered by insurance, so long as Mortgagor is not in default, the insurance proceeds shall be applied to rebuild or rehabilitate, as the case may be, the Mortgaged Premises. In the event of foreclosure, Mortgagor authorizes and empowers Mortgagee to effect insurance upon the mortgaged premises in amounts aforesaid for a period covering the time of redemption, if any, from foreclosure sale provided by law, and if necessary therefore to cancel any or all existing insurance policies.

7. Damage to or Destruction of Mortgaged Premises.

(a) Notice. In case of any material damage to or destruction of mortgaged premises or any part thereof, Mortgagor shall promptly give written notice thereof to Mortgagee, generally describing the nature and extent of such damage or destruction.

(b) Restoration. In case of any damage to or destruction of the mortgaged premises or any part thereof, Mortgagor shall, at Mortgagor's expense (to the extent the loss is not covered by insurance), promptly commence and complete (subject to unavoidable delays occasioned by strikes, lock-outs, acts of God, inability to obtain labor or materials, governmental restrictions and similar clauses beyond the reasonable control of Mortgagor) the restoration, replacement or rebuilding of the mortgaged premises as nearly as possible to its value, condition and character immediately prior to such damage or destruction.

(c) Adjustment of Loss. Mortgagor hereby authorizes Mortgagee, at Mortgagee's option, to adjust and compromise any losses under any insurance afforded, but unless Mortgagee elects to adjust the losses as aforesaid, such adjustment and/or compromise shall be made by Mortgagor, subject to final approval of Mortgagee in the case of losses exceeding 20% of the value of the Mortgaged Premises.

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(d) Application of Insurance Proceeds. Net insurance proceeds received by Mortgagee that are not required to be applied to rebuild or rehabilitate the Mortgaged Premises shall first be applied toward the payment of amounts owing on the indebtedness hereby secured in the order provided for in the Note.

8. Eminent Domain. Mortgagor acknowledges that condemnation awards have been assigned to Mortgagee, which award Mortgagee is hereby irrevocably authorized to collect and receive, and to give appropriate receipts and acquittances therefore and at Mortgagee's option, to apply the same toward the payment of the amount owing on account of the indebtedness hereby secured in the order provided for in the Note. Mortgagor covenants and agrees that Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any proceedings under condemnation or eminent domain affecting all or any part of the mortgaged premises including any easement therein or appurtenants thereof or severance and consequential damage and change in grade of streets and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings.

9. Construction, Repair, Waste, etc. Mortgagor agrees that no building or other improvement on the Mortgaged Premises and constituting a part thereof shall be altered, removed or demolished nor shall any fixtures or appliances on, in or about said buildings or improvements be severed, removed, sold or mortgaged, without the consent of Mortgagee, which shall not be unreasonably withheld in light of Mortgagor's expressed intention to make improvements to the Mortgaged Premises, and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, Mortgagor covenants that the same will be replaced promptly by similar features, chattels and articles of personal property at least equal in quality and condition to those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto; to permit, commit or suffer no waste, impairment or deterioration of the Mortgaged Premises or any part thereof; to keep and maintain said Mortgaged Premises and every part thereof in good and first-class repair and condition; to effect such repairs as Mortgagee may reasonable require and from time to time to make all needful and proper replacement and additions so that said buildings, fixture, machinery and appurtenances will, at all times, be in good and first-class condition, fit and proper for the respective purposes for which they were originally erected or installed; to comply with all statutes, orders, requirements or decrees relating to the Mortgaged Premises by any federal, state or municipal authorities; to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including, but not limited to, zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions which are applicable to the Mortgaged Premises or which have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the Mortgaged Premises or any part thereof and not to initiate or acquiesce in any changes to or terminations of any of the foregoing or of zoning classifications affecting the use to which the Mortgaged Premises or any part thereof may be put without the prior written consent of Mortgagee; and to make no material alterations in or improvements or additions to the mortgaged premises except as required by governmental authority or as permitted by Mortgagee.

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10. Liens and Encumbrances. Mortgagor will not, without the prior written consent of Mortgagee, directly or indirectly, create or suffer to be created or to remain and will discharge or promptly cause to be discharged, any lien or encumbrance with respect to the Mortgaged Premises or any part thereof, which is superior to the lien of this Mortgage. Provided, however, that Mortgagor may elect to provide Mortgagee with an indemnification bond in an amount that is one and one-half (1½) times the amount of the lien or encumbrance.

11. Right of Mortgagee to Perform Mortgagor's Covenants, etc. Subject to the provisions of paragraph 15(b) below, if Mortgagor shall fail to make any payment or perform any act required to be made or performed hereunder, Mortgagee, without waiving or releasing any obligation or default, may (but shall be under no obligation to), at any time thereafter, make such payment or perform such act for the account and at the expense of Mortgagor, and may enter upon the mortgaged premises or any part thereof for such purpose and may take all such action thereon as, in the opinion of Mortgagee, may be necessary or appropriate therefore. All sums to be paid by Mortgagee and all costs and expenses (including, without limitation, reasonable attorneys fees and expenses) so incurred, together with interest thereon from the date of payment or incurrence at the interest rate applicable to the Note on such date, shall constitute so much additional indebtedness hereby secured and shall be paid by Mortgagor to Mortgagee on demand. Mortgagee, in making any payment authorized under the section relating to taxes or assessments may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement, or estimate or into the validity of any tax assessment, sale, forfeiture, tax lien or title or claim thereof. Mortgagee, in performing any act hereunder, shall be the sole judge of whether Mortgagor is required to perform same under the terms of this mortgage.

12. After-Acquired Property. Any and all property hereafter required which is of the kind or nature herein provided, or intended to be and become subject to the lien hereof shall ipso facto, and without any further conveyance, assignment or act on the part of Mortgagor, become and be subject to the lien of this mortgage as fully and completely as those specifically described herein; but nevertheless Mortgagor shall from time to time, if requested by Mortgagee, execute and deliver any and all such further assurances, conveyances and assignments as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting to the lien of this mortgage all such property.

13. Inspection by Mortgagee. Mortgagee and any participant in the indebtedness hereby secured shall have the right to inspect the mortgaged premises at all commercially reasonable times, and access thereto shall be permitted for that purpose.

14. Intentionally omitted.

15. Events of Default. Any one or more of the following shall constitute an Event of Default:

(a) Failure to pay within ten (10) days of its due date, any payment of principal or interest on the Note hereby secured; or

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(b) Default for more than fifteen (15) days in the observance or compliance with any terms or provisions of this mortgage or the Note hereby secured; or

(c) Any representation or warranty made by Mortgagor herein or in any other instrument or document securing the Note relating thereto proves to be untrue in any material respect as of the date of issuance or making thereof; or

(d) The mortgaged premises or any part thereof shall be sold, transferred, or conveyed, whether voluntarily or involuntarily, by operation of law or otherwise, except for sales of obsolete, worn out or unusable fixtures or personal property as permitted hereunder which are concurrently replaced with similar fixtures or personal property at least equal in quality and condition to those sold and owned by Mortgagor free of any lien, charge, or encumbrance other than the lien hereof; or

(e) Intentionally omitted

(f) Any indebtedness secured by any lien or charge on the mortgaged premises which is not a lien or charge given to secure the Note for which this mortgage is given is not paid when due or proceedings are commenced to foreclose or otherwise realize upon said lien or charge, or to have a receiver appointed for any property subject hereto, or to place the holder of such indebtedness or its representative in possession thereof; or

(g) The mortgaged premises is abandoned.

16. Remedies. When any Event of Default has happened and is continuing and in addition to such other rights which may be available under applicable law, but subject at all times to any mandatory legal requirements:

(a) Acceleration. Mortgagee may, by written notice to Mortgagor, declare the Note and all unpaid indebtedness of Mortgagor hereby secured, including any interest that accrued thereon to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable without other notice or demand of any kind.

(b) Uniform Commercial Code. Mortgagee shall, with respect to any part of the mortgaged premises constituting property of the type and respect of which realization on a lien or security interest granted therein is governed by the Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Uniform Commercial Code of Illinois. Any requirement of the Code for reasonable notification shall be met by mailing written notice to Mortgagor at its address above set forth at least ten days prior to the sale or other event for which such notice is required. The expenses of retaking, selling, and otherwise disposing of said property, including reasonable attorney's fees and legal expenses incurred in connection therewith shall constitute so much additional indebtedness hereby secured and shall be payable upon demand with interest at the interest rate applicable to the Note at the time the expense is incurred.

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(c) Foreclosure. Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this mortgage.

(d) Appointment of Receiver. Mortgagee shall, as a matter of right, without notice, and without giving bond to Mortgagor or anyone claiming by, under or through Mortgagor, and without regard to the solvency or insolvency of Mortgagor or its beneficiaries or the then value of the mortgaged premises, be entitled to have a receiver appointed of all or any part of the mortgage premises and the rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the mortgages premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove Mortgagor or other persons and any or all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise.

(e) Taking Possession, Collecting Rents, etc. Mortgagee may enter and take possession of the mortgaged premises or any part thereof and manage, operate, insure, repair and improve the same and take any action which, at Mortgagee's judgment, is necessary or proper to conserve the value of the mortgaged premises. In addition, Mortgagee may exercise any and all rights granted to it by Mortgagor pursuant to any assignment of rents executed by Mortgagor in favor of Mortgagee given by Mortgagor to secure the note. The expenses (including any receiver's fees, reasonable attorney's fees, costs and agent's compensation) incurred pursuant to the exercise of the powers contained herein or in said assignment of rents shall be an additional indebtedness which Mortgagor promises to pay upon demand together with interest at the rate applicable to the Note at the time such expenses are incurred. Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto or to said assignment of rents, other than to account for any rents actually received by Mortgagee. Without taking possession of the mortgaged premises, Mortgagee may, in the event the mortgaged premises become vacant or abandoned, take such steps as it deems appropriate to protect and secure the mortgaged premises (including hiring watchmen) and all such costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the rate applicable to the Note at the time such costs are incurred.

17. Waiver of the Right of Redemption: If the Premises are not residential property as that term is defined in Section 15-219 of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1201, *et seq.*), Mortgagor hereby waives any and all rights of redemption under any judgment of foreclosure, pursuant to rights therein granted, on behalf of Mortgagor, and each and every person acquiring any interest in, or title to, the Premises

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described herein subsequent to the date of the mortgage, and on behalf of all other persons to the extent permitted by the provisions of the Illinois Mortgage Foreclosure Law.

18. Cost and Expenses of Foreclosure. In any suit to foreclose the lien hereof there shall be allowed and included as additional expenses in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee, including but not limited to: court costs, reasonable attorney's fees incurred by mortgagee in foreclosing this mortgage, in enforcing the terms of any instrument of indebtedness secured hereby and in protecting its interest in the mortgaged property, appraiser's fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs (which may be estimated as the items to be expended after the entry of the decree) of procuring all abstracts of title, title searches and examination, guaranty policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute any foreclosure action or to evidence to the bidder at any sale pursuant thereto the true condition of the title to or the value of the Mortgaged Premises, all of which expenditures shall become so much additional indebtedness hereby secured which Mortgagor agrees to pay and all of such shall be deemed immediately due and payable with interest thereon from the date of expenditure until paid at the rate applicable to the Note at the time of expenditure.

19. Application of Proceeds. The proceeds of any foreclosure sale of the Mortgaged Premises shall be distributed in the following order of priority: first, on account of all costs and expenses incident to the foreclosure; second, to all other items which under the terms hereof constitute indebtedness hereby secured in addition to that evidenced by the Note with interest thereon as herein provided; third, to all principal of and interest on the Note with any overplus to whomsoever shall be lawfully entitled to same.

20. Mortgagee's Remedies Cumulative. No remedy or right of Mortgagee shall be exclusive of but shall be cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity or by statute or otherwise. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

21. Mortgagee Party to Suits. If Mortgagee shall be made a party or shall intervene in any action or proceeding affecting the Mortgaged Premises or the title thereto or the interest of Mortgagee under this mortgage (including probate and bankruptcy proceedings) or if Mortgagee employs an attorney to collect any or all of the indebtedness hereby secured or to enforce any of the terms hereof or realize hereupon or to protect the lien hereof, or if Mortgagee shall incur any costs or expenses in preparation for the commencement of any foreclosure proceedings or for the defense of any threatened suit or proceeding which might affect the Mortgaged Premises or the security hereof, whether or not any such foreclosure or other suit or proceeding shall be actually commenced, then in any such case, Mortgagor agrees to pay the Mortgagee, immediately and without demand,

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all reasonable costs, charges, expenses and reasonable attorney's fees incurred by Mortgagee in any such case, and the same shall constitute so much additional indebtedness hereby secured payable upon demand and with interest at the rate per annum applicable to the Note at the time of expenditure.

22. Modifications Not to Affect Lien. Mortgagee, without notice to anyone, without regard to the consideration, if any, paid therefore, or the presence of other liens on the Mortgaged Premises, may in its discretion release any part of the Mortgaged Premises or any person liable for any of the indebtedness hereby secured, may extend the time of payment of any of the indebtedness hereby secured and may grant waivers or other indulgences with respect hereto and thereto, and may agree with Mortgagor to modifications to the terms and conditions contained herein or otherwise applicable to any of the indebtedness hereby secured (including modifications in the rates of interest applicable thereto), without in any way affecting or impairing the liability of any party liable upon any of the indebtedness hereby secured or the priority of the lien of the Mortgage upon all of the Mortgaged Premises not expressly released, and any party acquiring any direct or indirect interest in the Mortgaged Premises shall take same subject to all of the provisions hereof.

23. Notices. All communications provided for herein shall be in writing and shall be deemed to have been given when delivered personally or mailed by first class mail, postage prepaid, addressed to the parties hereto at their addresses as shown at the beginning of this agreement or to such other and different addresses as Mortgagor or Mortgagee may designate pursuant to a written notice sent in accordance with the provisions of this paragraph.

24. Partial Invalidity. All rights, powers and remedies provided herein are intended to be limited to the extent necessary so that they will not render this mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this mortgage shall be held to be invalid, illegal or unenforceable, the validity and enforceability of the other terms of this mortgage shall in no way be affected thereby.

25. Successors and Assigns. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such parties; and all the covenants, promises and agreements in this mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective successors and assigns of such parties, whether or not so expressed.

26. Headings. The headings in this instrument are for convenience of reference only, and shall not limit or otherwise affect the meaning of any provision hereof.

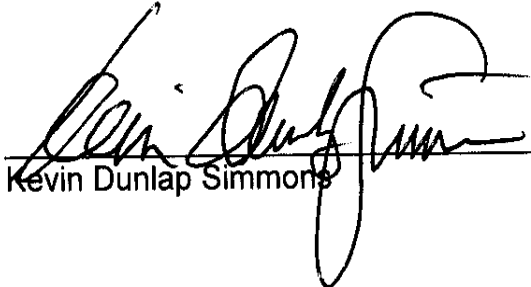
27. Changes, Etc. This instrument and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought.

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28. Waiver of Jury Trial. MORTGAGOR AND MORTGAGEE, TO THE FULL EXTENT PERMITTED BY LAW, EACH HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, WAIVES, RELINQUISHES AND FOREVER FORGOES HEREBY THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING, INCLUDING, WITHOUT LIMITATION, ANY TORT ACTION, BROUGHT BY EITHER OF THEM AGAINST THE OTHER BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO OR IN CONNECTION WITH THIS MORTGAGE, THE NOTE SECURES, OR ANY COURSE OF CONDUCT, ACT, OMISSION, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PERSON (INCLUDING, WITHOUT LIMITATION, SUCH PERSON'S DIRECTORS, OFFICERS, PARTNERS, MEMBERS, EMPLOYEES, AGENTS OR ATTORNEYS, OR ANY OTHER PERSONS AFFILIATED WITH SUCH PERSON), IN CONNECTION WITH THE MORTGAGE OR THE NOTE IT SECURES, INCLUDING, WITHOUT LIMITATION, IN ANY COUNTERCLAIM WHICH BORROWER MAY BE PERMITTED TO ASSERT HEREUNDER OR WHICH MAY BE ASSERTED BY LENDER OR ITS AGENTS AGAINST BORROWER, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. THIS WAIVER BY BORROWER OF ITS RIGHT TO A JURY TRIAL IS A MATERIAL INDUCEMENT FOR LENDER TO MAKE THE LOAN.

29. Representation regarding non-residence. All signatories to this instrument represent and warrant to mortgagee that they do not presently reside on the mortgaged property and they have no intention of residing on the mortgaged property in the future.

IN WITNESS WHEREOF, the undersigned have signed this instrument the date above first written.



 Kevin Dunlap Simmons

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Kevin Dunlap Simmons is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 10th day of April, 2006.

Sharon L. Westbrook
Notary Public



Sharon L. Westbrook
(TYPE OR PRINT NAME)

(SEAL)

My Commission Expires:

This Instrument Prepared By/Mail To:
Michael J. Goldstein
Michael J. Goldstein & Associates, Ltd.
318 West Adams Street
Suite 1700
Chicago, Illinois 60606
Telephone: (312) 346-0945

UNOFFICIAL COPY

SCHEDULE I

LEGAL DESCRIPTION

THAT PART OF LOTS 7, 8 AND 9 IN BLOCK 3, TAKEN AS A TRACT, IN THE SUBDIVISION BY CHICAGO LAND COMPANY OF BLOCK 18 AND OTHER PROPERTY IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTHWEST 3 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHERLY MOST CORNER OF SAID LOT 7, BEING ALSO THE INTERSECTION OF THE SOUTHEASTERLY LINE OF WABANSIA STREET WITH THE SOUTHWESTERLY LINE OF ADA STREET; THENCE SOUTH 28 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID LOT 7, BEING ALSO SAID SOUTHWESTERLY LINE OF ADA STREET, A DISTANCE OF 50.25 FEET; THENCE LEAVING SAID NORTHEASTERLY LINE OF LOT 7 AND RUNNING SOUTH 62 DEGREES 24 MINUTES 53 SECONDS WEST ALONG A LINE 50.25 FEET SOUTHEASTERLY OF, AND PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOTS 7 AND 8, BEING ALSO SAID SOUTHWESTERLY LINE OF WABANSIA STREET, FOR A DISTANCE OF 67.72 FEET; THENCE NORTH 28 DEGREES 00 MINUTES 23 SECONDS WEST ALONG A LINE 17.60 FEET SOUTHWESTERLY OF, AND PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 8, A DISTANCE OF 50.25 FEET TO A POINT ON SAID NORTHWESTERLY LINE OF LOTS 7 AND 8; THENCE NORTH 62 DEGREES 24 MINUTES 53 SECONDS EAST ALONG SAID NORTHWESTERLY LINE OF LOTS 7 AND 8 A DISTANCE OF 67.73 FEET TO SAID POINT OF BEGINNING.

PIN No. 14-32-316-044-000

Commonly known as 1401 West Wabansia Street, Chicago, IL 60622